

Pass HR 676 Now!

Corporate Medicine Profit Break Down

*(*Data from IHSP, "The Institute For Health and Socio-Economic Policy," the research arm of the California Nurses Association, December 9, 2006)*

Why Does Your Health Care Cost So Much?

On March 2004, a national survey from the Common Wealth Fund found **that 2 out of 5 adults** have medical bill problems or accrued medical debt.

The 20 largest HMOs' in the U.S. made **\$10.8 billion** in profits in the most recent fiscal year, (2005). 12 top HMO executives pocketed **\$222.6 million** in direct compensation in the most recent fiscal year. (2005).

The top seven U.S. health insurers earned a combined **\$10 billion** dollars—nearly triple their profits of 5 years earlier. (Wall Street Journal, August 2006.) In 2004, top executives of the 11 largest health insurers, made a combined **\$85 million** per year in one year. (Weiss Reports)

In 2004, the world's 13 largest drug companies recorded **\$62 billion** in profits. The top 12 drug companies executives collected **\$192.7 million** for the same period.

Dr. William McGuire, CEO of UnitedHealth, the nation's second leading health insurers, had **\$1.6 billion** in exercisable options at the end of 2005. (CBN News, October 16, 2006)

The aggregate profits for U.S. hospitals reached a record **\$26.3 billion** in 2004, and profits have risen substantially the past few years even as the number of hospitals and hospital beds has been shrinking.

The nations' 100 most expensive hospitals set their gross charges at an average of **680%** (up from **673%** in 2002-2003) of their costs.

The diagnostic imaging technology category has grown to a nearly a **\$100 billion** dollar a year business. (Strategy & Business News, 3/31/04, U.S. Health Care's Technology Cost Crisis)

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